

Public Chapter 147

SENATE BILL NO. 1825

By Gilbert, Womack, Carter

Substituted for: House Bill No. 1749

By Sharp

AN ACT To amend Tennessee Code Annotated, Title 49, Chapter 7, Part 21, relative to sports agents.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 49-7-2112, is amended by adding a new subsection thereto, as follows:

(h)(1) Sports agent permits must be renewed annually. The renewing sports agent shall submit a renewal fee of one hundred dollars (\$100) and shall provide proof to the Secretary of State that such sports agent's fifteen thousand dollar (\$15,000) surety bond is still in effect and will remain in effect throughout the renewal period.

(2) A sports agent permit shall automatically expire, without notice, on the expiration date set forth on the sports agent's permit.

SECTION 2. Tennessee Code Annotated, Section 49-7-2112, is further amended by deleting subsection (d) in its entirety and by substituting instead the following:

(d)(1) The Secretary of State shall require an applicant to submit a permit fee with the application.

(2) The permit fee is nonrefundable, regardless of whether the Secretary of State issues or denies a sports agent permit.

(3) The permit fee shall consist of a base fee of two hundred fifty dollars (\$250) for the applicant entity and/or the first agent, plus an additional fee of fifty dollars (\$50) for each additional sports agent.

(4) Both the original application fee and any renewal fees collected under the provision of this part shall be used by the Secretary of State to defray the costs of administering this part.

SECTION 3. Tennessee Code Annotated, Section 49-7-2112(b)(2), is further amended by deleting the words "a permit fee of two hundred fifty dollars (\$250)" and by substituting instead the language "the required permit fee".

SECTION 4. This act shall take effect upon becoming a law, the public welfare requiring it.